

DEPARTMENT OF PUBLIC UTILITIES

This statement is filed in accordance with Chapter 164, Section 84A

CONDENSED FINANCIAL RETURN

FOR YEAR ENDED DECEMBER 31,1999

CAMBRIDGE ELECTRIC LIGHT COMPANY

FULL NAME OF COMPANY

800 BOYLSTON STREET

LOCATION OF PRINCIPAL BUSINESS OFFICE

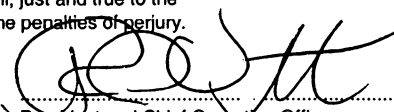
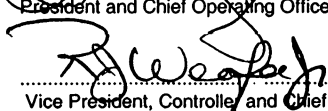
BOSTON, MA 02199

STATEMENT OF INCOME FOR THE YEAR

Item	Current Year	Increase or (Decrease) from Preceding Year
OPERATING INCOME	\$	\$
Operating Revenues.....	111,746,315	(6,960,507)
Operating Expenses:		
Operation Expense.....	98,484,618	8,081,416
Maintenance Expense.....	3,395,784	(43,642)
Depreciation Expense.....	3,387,798	(502,490)
Amortization of Utility Plant.....	362	0
Amortization of Property Losses.....		
Amortization of Investment Tax Credit.....	(59,439)	424,553
Regulatory Debits.....	383,013	(3,597,987)
Taxes other than Income Taxes.....	2,711,761	(1,215,804)
Income Taxes.....	(14,321,033)	(35,296,280)
Provisions for Deferred Federal Income Taxes.....	18,156,384	12,794,306
Federal Income Taxes Deferred In Prior Years-CR.....	4,571,130	(17,027,330)
Total Operating Expenses.....	107,568,118	(2,328,598)
Net Operating Revenues.....	4,178,197	(4,631,909)
Income from Utility Plant Leased to Others.....		
Other Utility Operating Income.....		
Total Utility Operating Income.....	4,178,197	(4,631,909)
OTHER INCOME		
Allowance for Funds Used During Construction.....		0
Income from Mdse. Jobbing & Contract Work.....	7,287	28,671
Equity in Earning of Subsidiary Companies, net.....	260,544	(780,317)
Income from Nonutility Operations.....	569,387	(52,252)
Nonoperating Rental Income.....	47,105	(201,375)
Interest and Dividend Income.....	759,903	430,696
Gain on Disposition of Property.....		(2,177,044)
Miscellaneous Nonoperating Income.....	51,902	52,412
Total Other Income.....	1,696,128	(2,699,209)
Total Income.....	5,874,325	(7,331,118)
MISCELLANEOUS INCOME DEDUCTIONS		
Miscellaneous Amortization.....		
Other Income Deductions.....	224,104	(777,397)
Total Income Deductions.....	224,104	(777,397)
Income Before Interest Charges.....	5,650,221	(6,553,721)
INTEREST CHARGES		
Interest on Long-Term Debt.....	907,113	(521,116)
Amortization of Debt Discount and Expense.....	5,694	(8,147)
Amortization of Premium on Debt-Credit.....	426	(32)
Interest on Debt to Associated Companies.....	46,368	(282,482)
Other Interest Expense.....	5,193,126	3,524,701
Interest Charged to Construction-Credit.....	57,020	1,227
Total Interest Charges.....	6,094,855	2,711,761
Net Income.....	(444,634)	(9,265,482)

BALANCE SHEET			
Title of Account	Balance End of Year	Title of Account	Balance End of Year
UTILITY PLANT		PROPRIETARY CAPITAL	
Utility Plant.....	\$ 139,292,366	CAPITAL STOCK	
		Common Stock Issued.....	8,665,000
OTHER PROPERTY AND INVESTMENTS		Preferred Stock Issued.....	
Nonutility Property.....	7,078,595	Capital Stock Subscribed.....	
Investment in Associated Companies.....	9,858,537	Premium on Capital Stock.....	50,601,386
Other Investments.....	692,463	Total.....	59,266,386
Special Funds.....			
Total Other Property and Investments	17,629,595	SURPLUS	
		Other Paid-In Capital.....	
CURRENT AND ACCRUED ASSETS		Earned Surplus.....	6,205,821
Cash.....	411,658	Surplus Invested in Plant.....	
Special Deposits.....		Total.....	6,205,821
Working Funds.....	3,550		
Temporary Cash Investments.....	22,400,000	Total Propriety Capital.....	65,472,207
Notes and Accounts Receivable.....	11,070,261		
Receivables from Associated Companies.....	8,526,705	LONG-TERM DEBT	
Materials and Supplies.....	886,000	Bonds.....	
Prepayments.....	262,900	Advances from Associated Companies.....	
Interest and Dividends Receivable.....	90,026	Other Long-Term Debt.....	27,300,000
Rents Receivable.....	12,343	Total Long-Term Debt.....	27,300,000
Accrued Utility Revenues.....	6,074,813		
Misc. Current and Accrued Assets.....	1,125,631	CURRENT AND ACCRUED LIABILITIES	
Total Current and Accrued Assets.....	50,863,887	Notes Payable.....	
		Accounts Payable.....	8,670,237
DEFERRED DEBITS		Payables to Associated Companies.....	5,297,056
Unamortized Debt Discount and Expense.....	174,675	Customer Deposits.....	519,026
Extraordinary Property Losses.....		Taxes Accrued.....	3,222,748
Preliminary Survey and Investigation Charges.....	16,286	Interest Accrued.....	329,087
Unamortized Loss on Required Debt.....		Dividends Declared.....	
Regulatory Assets.....	47,283,970	Matured Long-Term Debt.....	
Miscellaneous Deferred Debits.....	49,810,015	Matured Interest.....	
Total Deferred Debits.....	97,284,946	Tax Collections Payable.....	
		Misc. Current and Accrued Liabilities.....	5,261,466
CAPITAL STOCK DISCOUNT AND EXPENSE		Total Current and Accrued Liabilities.....	23,299,620
Discount on Capital Stock.....		DEFERRED CREDITS	
Capital Stock Expense.....		Accumulated Deferred Investment Tax Credit....	1,214,128
Total Capital Stock Discount and Expense.....		Unamortized Premium on Debt.....	897
		Customer Advances for Construction.....	435,623
REACQUIRED SECURITIES		Other Deferred Credits.....	120,411,558
Reacquired Capital Stock.....		Total Deferred Credits.....	122,062,206
Reacquired Bonds.....			
Total Reacquired Securities.....		RESERVES	
Total Assets and Other Debits.....	305,070,794	Reserves for Depreciation.....	44,598,297
		Reserves for Rate Refund.....	5,402,575
		Reserves for Amortization.....	
		Reserves for Uncollectible Accounts.....	410,144
		Operating Reserves.....	
		Reserve for Depreciation and Amortization of Nonutility Property.....	4,753,663
		Reserves for Deferred Income Taxes.....	11,772,082
		Total Reserves.....	66,936,761
		CONTRIBUTIONS IN AID OF CONSTRUCTION	
		Contributions in Aid of Construction.....	
		Total Liabilities and Other Credits.....	305,070,794

STATEMENT OF EARNED SURPLUS			
Account	Amount for Year	Inc/(Dec) from Preceding Year	
Unappropriated Earned Surplus (at beginning of period).....	16,181,955	4,574,998	
Balance Transferred from Income.....	(444,634)	(9,265,482)	
Miscellaneous Credits to Surplus.....			
Miscellaneous Debits to Surplus.....			
Appropriations of Surplus.....			
Net Additions to Earned Surplus.....	(444,634)	(9,265,482)	
Dividends Declared-Preferred Stock.....			
Dividends Declared-Common Stock.....	9,531,500	5,285,650	
Unappropriated Earned Surplus (at end of period).....	6,205,821	(9,976,134)	
ELECTRIC OPERATING REVENUES			
Account	Operating Revenues		
	Amount for Year	Inc/(Dec) from Preceding Year	
SALES OF ELECTRICITY			
Residential Sales.....	\$ 18,409,824	(447,339)	
Commercial and Industrial Sales.....			
Small (or Commercial).....	80,927,091	(2,848,303)	
Large (or Industrial).....	4,203,180	(531,322)	
Public Street and Highway Lighting.....	1,469,438	(85,189)	
Other Sales to Public Authorities.....			
Sales to Railroad and Railways.....			
Interdepartmental Sales.....			
Miscellaneous Electric Sales.....		0	
Total Sales to Ultimate Consumers.....	105,009,533	(3,912,153)	
Sales for Resale.....	6,071,700	(1,747,532)	
Total Sales of Electricity.....	111,081,233	(5,659,685)	
OTHER OPERATING REVENUES			
Forfeited Discounts.....	212,360	(34,130)	
Miscellaneous Service Revenues.....	15,697	(1,046)	
Sales of Water and Water Power.....			
Rent from Electric Property.....	101,337	(7,273)	
Interdepartmental Rents.....			
Other Electric Revenues.....	335,688	(1,258,373)	
Total Other Operating Revenues.....	665,082	(1,300,822)	
Total Electric Operating Revenues.....	111,746,315	(6,960,507)	
SUMMARY OF ELECTRIC OPERATION AND MAINTENANCE EXPENSES			
Functional Classification	Operation	Maintenance	Total
Power Production Expenses.....		\$	\$
Electric Generation.....			
Steam Power.....	1,906,524	282,427	2,188,951
Nuclear Power.....			
Hydraulic Power.....			
Other Power.....	(1,138)	1,576	438
Other Power Supply Expenses.....	65,561,800		65,561,800
Total Power Production Expenses.....	67,467,186	284,003	67,751,189
Transmission Expenses.....	7,850,024	346,467	8,196,491
Distribution Expenses.....	2,894,873	2,299,776	5,194,649
Customer Accounts Expenses.....	6,956,545		6,956,545
Sales Expenses.....	245,856		245,856
Administrative and General Expenses.....	13,070,130	465,542	13,535,672
Total Electric Operation and Maintenance Expenses.....	98,484,614	3,395,788	101,880,402

GAS OPERATING REVENUES			
Account	Operating Revenues		Increase or (Decrease) from Preceding Year
	Amount for Year		
SALES OF GAS			
Residential Sales.....	\$	NONE	\$
Commercial and Industrial Sales			
Small (or Commercial).....			
Large (or Industrial).....			
Other Sales to Public Authorities.....			
Interdepartmental Sales.....			
Miscellaneous Gas Sales.....			
Total Sales to Ultimate Consumers.....			
Sales for Resale.....			
Total Sales of Gas.....			
OTHER OPERATING REVENUES			
Forfeited Discounts-Late Payment Charges.....			
Miscellaneous Service Revenues.....			
Revenues from Transportation of Gas to Others.....			
Sales of Products Extracted from Natural Gas.....			
Revenues from Natural Gas Processed by Others.....			
Rent from Gas Property.....			
Interdepartmental Rents.....			
Other Gas Revenues.....			
Total Other Operating Revenues.....			
Total Gas Operating Revenues.....			
SUMMARY OF GAS OPERATION AND MAINTENANCE EXPENSES			
Functional Classification	Operation	Maintenance	Total
Steam Production.....	NONE	NONE	NONE
Manufactured Gas Production.....			
Other Gas Supply Expenses.....			
Total Production Expenses.....			
Local Storage Expenses.....			
Transmission and Distribution Expense.....			
Customer Accounts Expense.....			
Sales Expense.....			
Administrative and General Expenses.....			
Total Gas Operation and Maintenance Expenses.....			
April 27, 2000, I hereby certify that the foregoing statements are full, just and true to the best of my knowledge and belief. This statement is signed under the penalties of perjury.  President and Chief Operating Officer  Vice President, Controller and Chief Accounting Officer			

Consent Communication #9

1245

A communication was received from the Department of Telecommunications & Energy, transmitting the condensed financial return for the year ended December 31, 1999 for Cambridge Electric Light Company.

S-124

In City Council May 8, 2000

Referred to the City Manager